

§ 317.0

317.8 Remittance of sales proceeds and registration records.

317.9 Role of Federal Reserve Banks.

317.10 Reservation.

AUTHORITY: 5 U.S.C. 301; 12 U.S.C. 391; 12 U.S.C. 1767; and 31 U.S.C. 3105.

SOURCE: 54 FR 40830, Oct. 3, 1989, unless otherwise noted.

§ 317.0 Purpose and effective date.

The regulations in this part govern the manner in which an organization may qualify and act as an agent for the sale and issue of Series EE and Series I United States Savings Bonds.

[63 FR 38041, July 14, 1998]

§ 317.1 Definitions.

(a) *Bond(s)* means Series EE United States Savings Bonds and Series I United States Savings Bonds.

(b) *Federal Reserve Bank* refers to the Federal Reserve Bank or Branch providing savings bond services to the district in which the issuing agent or the applicant organization is located. See § 317.9(a).

(c) *Issuing agent* refers to an organization that has been qualified by a designated Federal Reserve Bank or the Commissioner of the Bureau of the Fiscal Service to sell savings bonds. An issuing agent acts as an agent of the purchaser in handling the remittance. The definition encompasses:

(1) Each organization that accepts and processes purchase orders for bonds sold over-the-counter, but does not inscribe bonds, and

(2) Each organization that is authorized to inscribe bonds sold over-the-counter.

(d) *Offering circular* refers to Department of the Treasury Circular, Fiscal Service Series No. 1-80, current revision, for Series EE savings bonds, and to Department of the Treasury Circular, Fiscal Service Series No. 1-98 for Series I savings bonds.

(e) *Organization* means an entity, as described in § 317.2, that may qualify as an issuing agent of bonds.

[63 FR 64550, Nov. 20, 1998, as amended at 75 FR 52460, Aug. 26, 2010]

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§ 317.2 Organizations authorized to act.

The following organizations are eligible to apply for qualification and to serve as savings bond issuing agents:

(a) Banks, credit unions, trust companies and savings institutions, if they are chartered by or incorporated under the laws of the United States, any State or Territory of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.

(b) Agencies of the United States and State and local governments.

(c) Other organizations specifically and individually qualified by the Commissioner of the Bureau of the Fiscal Service whenever the Commissioner deems such a qualification to be in the public interest. In selecting an issuing agent, the Commissioner may use such process that the Commissioner deems to be appropriate. The selected issuing agent will be subject to such conditions that the Commissioner deems to be appropriate.

[63 FR 64550, Nov. 20, 1998, as amended at 65 FR 2035, Jan. 13, 2000; 75 FR 52460, Aug. 26, 2010]

§ 317.3 Procedure for qualifying and serving as issuing agent.

(a) *Execution of application agreement.* An organization seeking issuing agent qualification generally shall obtain from and file with a designated Federal Reserve Bank an application-agreement form. However, if an organization seeks qualification under § 317.2(c), it shall make application directly to the Bureau of the Fiscal Service for approval by the Commissioner of the Bureau of the Fiscal Service. An application-agreement sent directly to the Bureau of the Fiscal Service shall be supplemented by such other information as the Bureau of the Fiscal Service may request.

(1) The terms of each application agreement shall include the provisions prescribed by section 202 of Executive Order No. 11246, entitled “Equal Employment Opportunity” (3 CFR, subchapter B, 42 U.S.C. 2000e note).

(2) The provisions of the Privacy Act of 1974, as amended (5 U.S.C. 552a), and regulations issued pursuant thereto (31 CFR part 1, subpart C).